

NEBRASKA DEPARTMENT
OF INSURANCE

JUN 16 2003

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE,
PETITIONER,

VS.

STEVEN SHALD,

RESPONDENT.

CONSENT ORDER

CAUSE NO. A-1501

In order to resolve this matter, the Nebraska Department of Insurance ("Department"), by and through its attorney, Keri M. Schechinger, and Steven Shald ("Respondent") mutually stipulate and agree as follows:

JURISDICTION

1. The Department has jurisdiction over the subject matter and Respondent pursuant to Neb.Rev.Stat. §44-101.01 and §44-4001, et seq., and §44-4047 et seq.

2. Respondent is licensed as an insurance producer under the laws of Nebraska at all times material hereto.

STIPULATIONS OF FACT

1. The Department initiated this administrative proceeding by filing a petition styled State of Nebraska Department of Insurance vs. Steven Shald, on May 6, 2003. A copy of the petition was served upon the Respondent at the Respondent's address by certified mail, return receipt requested.

2. The Department alleges that Respondent violated Neb. Rev. Stat. §44-4059(1)(d) and (h) as a result of the following conduct:

- a. On or about December 18, 2001, Respondent received \$815.00 from Gerald and Wendy Ladd for coverage on rental policy. Respondent failed to remit the funds to the insurer.
- b. On or about December 19, 2001, Respondent received \$706.00 from the title company for the insurance premium after the insured, Richard Winther, refinanced his home in December 2001. Respondent failed to remit the funds to the insurer.
- c. On or about January 3, 2002, Respondent received \$1,431.00 from Gerald Schomers for the renewal of his homeowners policy. Respondent failed to remit the funds to the insurer and the policy lapsed for nonpayment of premium.
- d. On or about January 4, 2002, Respondent received \$1,404.00 from Chang Hu Yoo for boilers and workers compensation insurance to be effective on or about January 4, 2002. Respondent failed to remit the funds to the insurer.
- e. On or about March 9, 2002, Respondent received \$840.00 from Jean Spirlock for insurance coverage. Respondent remitted \$558.00 to the insured and failed to remit \$282.00 to the insured.
- f. On or about April 17, 2002, Respondent received \$921.00 from Gerald Baker. Respondent failed to remit the funds to the insurer.
- g. On or about May 5, 2002, Respondent received \$844.00 from David and Mary Fenner for a homeowner's policy which was to have been effective on or about December 18, 2001. Respondent failed to remit the funds to the insurer.
- h. On or about May 28, 2002, Respondent received \$54.00 from Dale Dingman for the renewal of his boat policy. Respondent failed to remit the funds to the insurer.
- i. On or about May 30, 2002, Respondent received \$1,516.00 from Kyle Hutchings for a homeowner's policy to be effective on or about May 30, 2002. Respondent sent the binder to the insurer but failed to issue the policy.

j. On or about July 20, 2001, Respondent received \$725.00 from Mary Hanke for insurance coverage. Respondent remitted \$293.10 to the insurer but failed to remit \$431.90 to the insurer.

k. On or about July 31, 2002, American Family Insurance Company terminated Respondent's appointment for cause due to misappropriation of funds.

3. Respondent was informed of his right to a public hearing. Respondent waives that right, and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving his right to a public hearing, Respondent also waives his right to confrontation of witnesses, production of evidence, and judicial review.

4. Respondent neither admits nor denies the allegations contained in the Petition and restated in Paragraph #2 above.

CONCLUSIONS OF LAW

Respondent's conduct as alleged above constitutes a violation of Neb.Rev.Stat. §44-4059(1)(d) and (h).

CONSENT ORDER

It is therefore ordered by the Director of Insurance and agreed to by Respondent, Steven Shald, that Respondent consents to the revocation and surrender of his insurance agent's license. The Nebraska Department of Insurance shall retain jurisdiction of this matter for the purpose of enabling the Respondent or the Department to make application for such further orders as may be necessary.

In witness of their intention to be bound by this Consent Order, each party executed this document by subscribing his or her signature below.

Keri Schechinger
Keri M Schechinger
Department of Insurance
941 "O" Street, Suite 400
Lincoln, NE 68508
(402) 471-2201

6/16/03
Date

Steven Shald
Steven Shald, Respondent

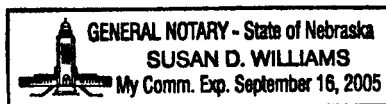
6-16-03
Date

Attorney for Respondent

Date

State of Nebraska)
) ss.
County of Douglas)

On this 16th day of June, 2003, Steven Shald personally appeared before me and read this Consent Order, executed the same and acknowledged the same to be his voluntary act and deed.



Susan D. Williams
Notary Public

CERTIFICATION OF ADOPTION

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the Nebraska Department of Insurance in the matter of State of Nebraska Department of Insurance vs. Steven Shald, Cause No. A-1501.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



L. TIM WAGNER
Director of Insurance

6/16/03

Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the executed Consent Order was sent to the Respondent at Respondent's registered address of 12736 Shirley, Omaha, NE 68144 by certified mail, return receipt requested on this 17th day of June, 2003.

